

09-May-03

COMPARISON OF CANADIAN & U.S. ECONOMIC DATA

CANADA

INDICATOR

2000
ANN.AVG.

2001
ANN.AVG.

2002
ANN.AVG.

MOST
RECENT

DATE

Real Growth Rate (%)	4.5%	1.5%	3.4%	1.6%	IVQ 2002,SAAR/1
Nominal GDP (C\$ Billions)	C\$1065.0	C\$1092.2	C\$1142.1	C\$1170.9	IVQ 2002,SAAR
Inflation Rate	2.7%	2.6%	2.2%	4.3%	MARCH 2003
Unemployment Rate	6.8%	7.2%	7.6%	7.5%	APRIL 2003,SA
Housing Starts	151.7	163.2	204.9	207.8	APRIL 2003,SAAR
New Motor Vehicle Sales (Annualized into millions of units)	1.59	1.60	1.73	1.80	DEC 2002,SAAR
Leading Indicator Index	+ 0.6%	0.0%	+ 0.6%	+ 0.2%	MARCH 2003
Global Current Account Balance (BOP Basis, C\$ Billions)	+C\$27.8	+C\$30.0	+C\$17.3	+C\$3.3	IVQ 2002, SA
Global Trade Balance in Goods Only (BOP Basis, C\$ Billions)	+C\$62.2	+C\$64.0	+C\$54.6	+C\$4.1	DEC 2002, SA
Merchandise Trade Balance With U.S. (BOP Basis, C\$ Billions)	+C\$91.9	+C\$95.9	+C\$93.7	+C\$8.3	DEC 2002, SA
Foreign Exchange (1 C\$ = Uscents:)	67.33	64.58	63.68	68.56	APRIL 2003

END OF PERIOD:

Stock of Canadian Direct Investment In The U.S. Billions of C\$ (US\$)/2	C\$154.0B (US\$114.6B)	C\$198.4B (US\$108.6B)		N/A	Annual Data
Overnight Range (what banks charge each other)	5.50-6.00%	2.00-2.250%	2.50-3.00%	3.00-3.50%	5/07/2003
Discount Rate (what the BOC charges banks)	6.00%	2.50%	3.00%	3.50%	5/07/2003
Prime Rate (what the banks charge best corps.)	7.50%	4.00%	4.50%	5.00%	5/07/2003

Federal Budget Balances:

(Fiscal Year: 4/1 - 3/31)

	<u>FY2001-2002:</u>	<u>FY2002-2003:</u>	<u>FY2003-2004:</u>	<u>FY2004-2005:</u>
"Official" Federal Balance	C\$8.2B	0	0	0
"Official" Federal Balance as % of GDP	0.7%	0.0%	0.0%	0.0%
Federal Debt Service Charges	C\$39.3B	C\$37.2B	C\$37.6B	C\$38.4B
Federal Govt's Net Public Debt	C\$507.7B	C\$507.7B	C\$507.7B	C\$507.7B
Federal Debt-To-GDP Ratio	46.5%	44.5%	42.2%	40.1%

UNITED STATES

INDICATOR

	<u>2000</u> <u>ANN.AVG.</u>	<u>2001</u> <u>ANN.AVG.</u>	<u>2002</u> <u>ANN.AVG.</u>	<u>MOST</u> <u>RECENT</u>	<u>DATE</u>
Real Growth Rate (%)	3.8%	0.3%	2.4%	1.6%	IQ 2003,SAAR 1/
Nominal GDP (US\$ trillions)	US\$9.8	US\$10.1	US\$10.4	US\$10.6	IVQ 2002,SAAR
Inflation Rate	3.4%	1.6%	1.6%	3.0%	MARCH 2003
Unemployment Rate	4.0%	4.8%	5.8%	6.0%	APRIL 2003,SA
Housing Starts (millions/units)	1.61	1.61	1.71	1.78	MARCH 2003,SAAR
New Mtr Vehicle Sales (millions/units)	8.9	8.6	8.2	8.4	DEC 2002,SAAR
Leading Indicator Index	-0.1%	0.1%	0.1%	-0.2%	MARCH 2003
Global Current Account Balance					
(BOP Basis, US\$ Billions)	-US\$410.3	-US\$393.4		-US\$367.1	IQ+IIQ+IIIQ 2002, SA
Global Merchandise Trade Balance					
(Balance of Payments (BOP) Basis - US\$ Bil)	-US\$452.4	-US\$427.2	-US\$484.4	-US\$48.4	DEC 2002
Merchandise Trade Balance With Canada				(-US\$27.7B)	DEC 2001)
(Annual = BOP, Mo. = Customs Basis US\$ Bil)	-US\$50.4	-US\$ 52.8	-US\$ 49.8	-US\$ 4.6	DEC 2002
				(-US\$3.8B)	DEC 2001)
<u>END OF PERIOD:</u>					
Stock of U.S. Direct Investment	C\$186.2B	C\$215.0B		N/A	Annual Data
In Canada. Billions of C\$ (US\$) /3	(US\$128.8B)	(US\$139.0B)			
Overnight Rate (what banks charge each other)	6.50%	1.75%	1.25%	1.25%	5/07/2003
Discount Rate (what the Fed charges banks)	6.00%	1.25%	0.75%	0.75%	5/07/2003
Prime Rate (what the banks charge best corps.)	9.50%	4.75%	4.25%	4.25%	5/07/2003
<u>Federal Budget Balances</u>					
(Fiscal Year: 10/1 TO 9/30)	<u>FY2002:</u>	<u>FY2003:</u>	<u>FY2004:</u>	<u>FY2005:</u>	
Actual Federal Balance	-US\$158B	-US\$304B	-US\$307B	-US\$208B	
Federal Balance as % of GDP	-1.5%	-2.8%	-2.7%	-1.8%	
Debt Held By The Public (trillions):	US\$3.5	US\$3.9	US\$4.2	US\$4.4	
Public Debt/GDP Ratio	34.3%	36.1%	36.9%	36.9%	

1/: Growth Rate = QTR/QTR % Change Annualized.

2/:Canadian FDI is C\$-denominated StatsCan data converted into US\$ and includes investments from Canadian holding companies located in the Netherlands.

3/: C\$ investment data is from Statistics Canada. US\$ data is from the U.S. Bureau of Economic Analysis website.

"B" = Billions of Dollars; "R" = Revised; "SA" = Seasonally Adjusted; "SAAR" = Seasonally Adjusted At An Annual Rate.

A plus (+) sign in front of a number means surplus; a minus sign (-) means deficit.

ECON: Donna Miller (Excel: US/CANDATA)